

1  
2  
3  
4  
5  
6  
7  
8  
9

**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING  
whether there has been a violation of the  
Securities Act of Washington by:

Order Number S-18-2432-18-CO01

CONSENT ORDER

BERKNELL FINANCIAL GROUP, LLC CRD  
281662;  
LONBAYE YARNWAY, CRD 6344029  
SEAN GEORGE, CRD 6335785

Respondents.

10  
11  
12

THE STATE OF WASHINGTON TO:   BERKNELL FINANCIAL GROUP, LLC CRD 281662  
LONBAYE YARNWAY, CRD 6344029  
SEAN GEORGE, CRD 6335785

13  
14  
15  
16  
17  
18  
19

**INTRODUCTION**

Pursuant to the Securities Act of Washington, Chapter 21.20 RCW, the Securities Administrator of the Department of Financial Institutions Securities Division (“Securities Division”) and the Respondents, Berknell Financial Group, LLC (“Berknell”), Lonbaye Yarnway, and Sean George, do hereby enter into this CONSENT ORDER in settlement of the matters alleged herein. The Securities Division believes that entry of an agreed Consent Order is in the public interest and is appropriate for the protection of investors. The Securities Division and Respondents jointly set forth the following Findings of Fact and Conclusions of Law.

20  
21  
22  
23  
24  
25

**FINDINGS OF FACT**

**Respondents**

1. Berknell has been registered as an investment adviser in Maryland since January 2016. It has never been licensed to conduct business as an investment adviser in Washington state; however, it filed a pending licensing application on February 1, 2018. Its investment adviser’s Central Registration Depository (“CRD”) number is 281662. The Securities Division file number is 30003879.

26  
27  
28  
29

CONSENT ORDER

1

**DEPARTMENT OF FINANCIAL INSTITUTIONS  
Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
360-902-8760**



1 IT IS FURTHER AGREED that Respondent Berknell shall pay a fine of \$1,000 prior to the entry of  
2 this consent order. The Securities Division considers as mitigating factors in determining the fine amount  
3 that Berknell applied for licensure prior to discovery of its unlicensed activity and the amount of the  
4 investment advisory business conducted in Washington.

5 IT IS FURTHER AGREED this Consent Order alone will not constitute a bar to the approval of  
6 Berknell's application to be licensed as an investment adviser in the state of Washington.

7 IT IS FURTHER AGREED this Consent Order alone will not constitute a bar to the approval of  
8 the investment adviser representative applications of Respondents, Longbaye Yarnway and Sean George.

9 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent  
10 Order.

11 IT IS FURTHER AGREED that Respondents enter into this Consent Order freely and voluntarily  
12 and with full understanding of its terms and significance.

13 IT IS FURTHER AGREED that in consideration of the foregoing, Respondents waive the right to a  
14 hearing and judicial review of this matter pursuant to RCW 21.20.440 and Chapter 34.05 RCW.

#### 15 **AUTHORITY AND PROCEDURE**

16 This Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to the  
17 provisions of RCW 21.20.120 and Chapter 34.05 RCW. Respondents were notified of the right to an  
18 administrative hearing and waived it.

19  
20 SIGNED this 26th day of May, 2018.

21 By:  
22 Berknell Financial Group, LLC

23 /S/  
24 Longbaye Yarnway, Managing Member

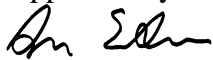
1 DATED AND ENTERED this 31<sup>st</sup> day of May, 2018.

2 By:

3 

4  
5 \_\_\_\_\_  
6 William M. Beatty  
7 Securities Administrator

8 Approved by:

9 

10 \_\_\_\_\_  
11 Suzanne E. Sarason  
12 Chief of Enforcement

Presented by:

13 

14 \_\_\_\_\_  
15 Kristen Standifer  
16 Compliance Legal Examiner